
Financial statements and reports for the year ended
30 June 2022

PALCOR PTY LTD SUPERANNUATION FUND

Prepared for: Palcor Pty Ltd

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PALCOR PTY LTD SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Income		
Investment Income		
Trust Distributions		
Scentre Group	700.00	700.00
Shopping Centres Australasia Property Group	185.16	165.16
Stockland	2,660.00	2,460.00
	<u>3,545.16</u>	<u>3,325.16</u>
Dividends Received		
AMP Limited	0.00	1,250.00
ANZ Group Holdings Limited	2,840.00	1,200.00
Aurizon Holdings Limited	2,490.00	1,405.00
BHP Group Limited	53,213.48	7,230.69
CSL Limited	48,062.33	44,968.76
Endeavour Group Limited	1,757.36	0.00
National Australia Bank Limited	3,658.87	1,338.30
Newcrest Mining Limited	120.77	0.00
Sigma Healthcare Limited	8,150.62	3,750.00
South32 Limited	291.19	47.66
Super Retail Group Limited	234.52	150.15
Telstra Group Limited	4,833.28	4,833.28
TPG Telecom Limited.	400.00	0.00
Westpac Banking Corporation	3,630.00	2,670.00
Woolworths Group Limited	8,519.64	8,925.24
	<u>138,202.06</u>	<u>77,769.08</u>
Interest Received		
ATO	0.94	0.00
UBank *5025	421.10	643.51
UBank Term Deposit *7045	4,920.42	27,328.08
UBank Term Deposit *8282	5,897.26	11,085.62
UBank Term Deposit *8704	5,750.00	6,193.15
UBank Term Deposit *9316	11,370.82	11,147.67
Westpac DIY Savings Account *4841	32.46	23.91
	<u>28,393.00</u>	<u>56,421.94</u>
Property Income		
15 Smith Street 25 Shopping Plaza Unit 4 Warragul	45,867.50	30,627.90
27 Victoria Street Warragul	113,419.39	101,050.59
27A Victoria Street Warragul - Pharmacy	49,834.70	48,400.00
4 Waverly Street Sorrento	18,394.14	11,878.07
	<u>227,515.73</u>	<u>191,956.56</u>
Total Income	<u>397,655.95</u>	<u>329,472.74</u>
Expenses		
Accountancy Fees	23,709.50	14,366.00
Administration Costs	493.12	(499.00)
ASIC Fees	276.00	273.00
ATO Supervisory Levy	0.00	259.00
Auditor's Remuneration	410.00	132.00

PALCOR PTY LTD SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
Bank Charges	120.00	150.00
Body Corporate Fees	0.00	7,593.60
Insurance	5,708.68	4,277.44
Land Tax	23,712.50	16,980.00
Property Expenses - Non Specified	12,463.87	6,667.59
Rates & Taxes	3,391.35	3,541.35
Telephone	1,005.02	1,156.91
	<u>71,290.04</u>	<u>54,897.89</u>
Depreciation		
15 Smith Street 25 Shopping Plaza Unit 4 Warragul - Improvements	281.49	281.49
Air Conditioning Unit (27A Victoria St. Warragul)	155.08	155.08
Air Conditioning Unit (4 Waverly St. Sorrento)	67.36	67.36
JB Colorbond Fence (4 Waverly St. Sorrento)	10.69	0.00
Office Network (27A Victoria St. Warragul)	253.64	253.64
	<u>768.26</u>	<u>757.57</u>
Interest Paid		
Cash at Bank	0.00	1.71
	<u>0.00</u>	<u>1.71</u>
Member Payments		
Pensions Paid		
Gymer, Anita Pamela - Pension (Pension start 1.7.11)	26,620.00	23,977.35
Gymer, Anita Pamela - Pension (Pension start 1.7.14)	5,320.00	6,000.00
Gymer, Anita Pamela - Pension (Pension start 1.7.15)	18,920.00	19,000.00
Gymer, Raymond Edwin - Pension (Pension start 1.7.07)	60,040.00	48,977.34
	<u>110,900.00</u>	<u>97,954.69</u>
Investment Losses		
Realised Movements in Market Value		
Shares in Listed Company (Australian)		
Praemium Limited	(3,258.91)	0.00
Super Retail Group Limited	0.00	(3,366.41)
TPG Telecom Limited.	(4,222.76)	0.00
Virgin Money Uk Plc	147.30	0.00
	<u>(7,334.37)</u>	<u>(3,366.41)</u>
Units in Listed Unit Trusts (Australian)		
Scentre Group	(2,534.98)	0.00
	<u>(2,534.98)</u>	<u>0.00</u>
Unrealised Movements in Market Value		
Fixtures and Fittings (at written down value) - Unitised		
15 Smith Street 25 Shopping Plaza Unit 4 Warragul - Improvements	(281.49)	0.00
	<u>(281.49)</u>	<u>0.00</u>
Real Estate Properties (Australian - Residential)		
4 Waverly Street Sorrento	0.00	200,000.00
	<u>0.00</u>	<u>200,000.00</u>
Real Estate Properties (Non - Residential)		
15 Smith Street 25 Shopping Plaza Unit 4 Warragul	0.00	(125,000.00)
27 Victoria Street Warragul	0.00	(75,000.00)

PALCOR PTY LTD SUPERANNUATION FUND

Detailed Operating Statement

For the year ended 30 June 2022

	2022	2021
	\$	\$
27A Victoria Street Warragul - Pharmacy	0.00	115,000.00
	<u>0.00</u>	<u>(85,000.00)</u>
Shares in Listed Company (Australian)		
Acrux Limited	3,900.00	750.00
AMP Limited	2,125.00	9,125.00
ANZ Group Holdings Limited	12,240.00	(19,020.00)
Aurizon Holdings Limited	(193.31)	5,673.98
BHP Group Limited	28,119.12	(44,625.00)
Dicker Data Limited	931.24	0.00
Endeavour Group Limited	(14,175.95)	0.00
Group 6 Metals Limited	1,529.95	0.00
King Island Scheelite Limited	(654.95)	654.95
Listed Shares Per Schedule	232,662.14	24,715.14
National Australia Bank Limited	(3,370.77)	(23,048.00)
Newcrest Mining Limited	807.76	477.07
Praemium Limited	2,392.50	(21,900.00)
Sigma Healthcare Limited	(13,242.98)	11,250.00
South32 Limited	(1,515.00)	(1,335.00)
Super Retail Group Limited	1,264.12	1,996.55
Telstra Group Limited	(2,718.72)	(19,031.04)
TPG Telecom Limited.	2,568.60	(2,568.60)
Virgin Money Uk Plc	(89.10)	(546.75)
Westpac Banking Corporation	18,930.00	(23,580.00)
Woodside Energy Group Ltd	(2,065.44)	0.00
Woolworths Group Limited	(6,044.57)	(3,388.92)
	<u>263,399.64</u>	<u>(104,400.62)</u>
Units in Listed Unit Trusts (Australian)		
Scentre Group	221.40	(5,700.00)
Shopping Centres Australasia Property Group	(306.36)	(452.88)
Stockland	10,500.00	(13,500.00)
	<u>10,415.04</u>	<u>(19,652.88)</u>
Changes in Market Values	<u>263,663.84</u>	<u>(12,419.91)</u>
Total Expenses	<u>446,622.14</u>	<u>141,191.95</u>
Benefits accrued as a result of operations before income tax	<u>(48,966.19)</u>	<u>188,280.79</u>
Income Tax Expense		
Income Tax Expense	1,258.07	18,148.21
Prior Years Under/Over Provision for Income Tax	0.00	259.00
Total Income Tax	<u>1,258.07</u>	<u>18,407.21</u>
Benefits accrued as a result of operations	<u>(50,224.26)</u>	<u>169,873.58</u>

PALCOR PTY LTD SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Assets			
Investments			
Fixed Interest Securities (Australian)	2		
UBank Term Deposit *7045		1,610,000.00	1,610,000.00
UBank Term Deposit *8282		750,000.00	750,000.00
UBank Term Deposit *8704		500,000.00	500,000.00
UBank Term Deposit *9316		900,000.00	900,000.00
Fixtures and Fittings (at written down value) - Unitised	3		
15 Smith Street 25 Shopping Plaza Unit 4 Warragul - Improvements		10,133.66	10,133.66
Plant and Equipment (at written down value)	4		
Air Conditioning Unit (27A Victoria St. Warragul)		775.38	930.46
Air Conditioning Unit (4 Waverly St. Sorrento)		471.47	538.83
JB Colorbond Fence (4 Waverly St. Sorrento)		2,933.31	0.00
Office Network (27A Victoria St. Warragul)		1,268.17	1,521.81
Real Estate Properties (Australian - Residential)	5		
4 Waverly Street Sorrento		1,500,000.00	1,500,000.00
Real Estate Properties (Non - Residential)	6		
15 Smith Street 25 Shopping Plaza Unit 4 Warragul		725,000.00	725,000.00
27 Victoria Street Warragul		1,625,000.00	1,625,000.00
27A Victoria Street Warragul - Pharmacy		885,000.00	885,000.00
Shares in Listed Company (Australian)	7		
Acrux Limited		2,600.00	6,500.00
AMP Limited		11,937.50	14,062.50
ANZ Group Holdings Limited		44,060.00	56,300.00
Aurizon Holdings Limited		57,000.00	37,200.00
BHP Group Limited		247,500.00	169,995.00
Dicker Data Limited		10,421.76	0.00
Endeavour Group Limited		31,158.12	0.00
Group 6 Metals Limited		5,000.00	0.00
King Island Scheelite Limited		0.00	5,875.00
Listed Shares Per Schedule		4,503,943.60	4,736,605.74
National Australia Bank Limited		78,910.59	75,539.82
Newcrest Mining Limited		3,843.76	4,651.52
Praemium Limited		0.00	32,700.00
Sigma Healthcare Limited		236,367.98	223,125.00
South32 Limited		5,910.00	4,395.00
Super Retail Group Limited		2,428.14	3,692.26
Telstra Group Limited		116,300.80	113,582.08
TPG Telecom Limited.		0.00	31,300.00

PALCOR PTY LTD SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022 \$	2021 \$
Investments			
Virgin Money Uk Plc		0.00	993.60
Westpac Banking Corporation		58,500.00	77,430.00
Woodside Energy Group Ltd		31,617.12	0.00
Woolworths Group Limited		154,504.00	156,943.08
Units in Listed Unit Trusts (Australian)	8		
Scentre Group		0.00	27,400.00
Shopping Centres Australasia Property Group		3,663.00	3,356.64
Stockland		36,100.00	46,600.00
Total Investments		<u>14,152,348.36</u>	<u>14,336,372.00</u>
Other Assets			
Bank Account	9		
Cash at Bank		162,565.28	54,382.47
Macquarie Investment Management Limited		4.37	4.37
UBank *5025		126,112.30	125,691.20
Westpac DIY Savings Account *4841		58,060.20	58,027.74
Distributions Receivable			
Shopping Centres Australasia Property Group		89.24	89.24
Stockland		1,460.00	1,330.00
Reinvestment Residual Account			
Woolworths Group Limited		110.40	89.28
Income Tax Refundable		19,818.72	0.00
Total Other Assets		<u>368,220.51</u>	<u>239,614.30</u>
Total Assets		<u>14,520,568.87</u>	<u>14,575,986.30</u>
Less:			
Liabilities			
GST Payable		12,654.73	3,183.64
Income Tax Payable		0.00	1,183.21
PAYG Payable		5,565.00	4,306.00
Sundry Creditors		0.00	14,740.05
Total Liabilities		<u>18,219.73</u>	<u>23,412.90</u>
Net assets available to pay benefits		<u>14,502,349.14</u>	<u>14,552,573.40</u>
Represented By :			
Liability for accrued benefits allocated to members' accounts	10, 11		
Gymer, Anita Pamela - Pension (Pension start 1.7.11)		851,653.60	872,257.95
Gymer, Anita Pamela - Pension (Pension start 1.7.14)		209,071.48	212,910.39
Gymer, Anita Pamela - Pension (Pension start 1.7.15)		743,069.28	756,724.32

PALCOR PTY LTD SUPERANNUATION FUND

Detailed Statement of Financial Position

As at 30 June 2022

	Note	2022	2021
		\$	\$
Liability for accrued benefits allocated to members' accounts	10, 11		
Gymer, Anita Pamela - Accumulation		5,539,473.49	5,521,635.09
Gymer, Raymond Edwin - Pension (Pension start 1.7.07)		1,793,606.33	1,840,844.05
Gymer, Raymond Edwin - Accumulation		5,365,474.96	5,348,201.60
Total Liability for accrued benefits allocated to members' accounts		<u>14,502,349.14</u>	<u>14,552,573.40</u>

Notes to the Financial Statements

For the year ended 30 June 2022

Note 1: Summary of Significant Accounting Policies

The trustees have prepared the financial statements on the basis that the Superannuation Fund is not a reporting entity because it is not publicly accountable and is not required by law or governing document to prepare financial statements that comply with Australian Accounting Standards. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations, the trust deed of the Fund and the needs of members.

The financial statements have been prepared on a cash basis and are based on historical costs, except for investments which have been measured at market value.

The following significant accounting policies, which are consistent with the policies applied in the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

The financial statements were authorised for issue by the Director(s).

a. Measurement of Investments

The Fund initially recognises:

- (i) an investment when it controls the future economic benefits expected to flow from the asset. For financial assets, the trade date is considered to be the date on which control of the future economic benefits attributable to the asset passes to the Fund; and
- (ii) a financial liability on the date it becomes a party to the contractual provisions of the instrument.

Investments of the Fund have been measured at market value, which refers to the amount that a willing buyer could reasonably be expected to pay to acquire an asset from a willing seller if the following assumptions were made:

- that the buyer and the seller deal with each other at arm's length in relation to the sale;
- that the sale occurred after proper marketing of the asset; and
- that the buyer and the seller acted knowledgeably and prudentially in relation to the sale.

Market value has been determined as follows:

- (i) shares and other securities listed on the Australian Securities Exchange by reference to the relevant market quotations at the end of the reporting period;
- (ii) units in managed funds by reference to the unit redemption price at the end of the reporting period;
- (iii) fixed-interest securities by reference to the redemption price at the end of the reporting period;
- (iv) unlisted investments are stated at trustees' assessment based on estimated market value at balance date or where necessary, an external valuer's opinion; and
- (v) investment properties at the trustees' assessment of the market value or where necessary a qualified independent valuer's opinion at the end of reporting period.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and at call, deposits with banks and short-term, highly liquid investments that are readily convertible to cash and subject to an insignificant risk of change in value.

c. Revenue

Interest revenue

Interest revenue is recognised in respect of fixed-interest securities, and cash and cash equivalent balances. Interest revenue is recognised upon receipt.

Dividend revenue

Notes to the Financial Statements

For the year ended 30 June 2022

Dividend revenue is recognised when the dividend has been paid or, in the case of dividend reinvestment schemes, when the dividend is credited to the benefit of the fund.

Rental revenue

Upon entering into each contract as a lessor, the Fund assesses if the lease is a finance or operating lease. All leases have been assessed as operating leases. Rental revenue arising from operating leases on investment properties is recognised on straight-line basis over the term of the specific lease.

Distribution revenue

Distributions from unit trusts and managed funds are recognised as at the date the unit value is quoted ex-distribution and if not received at the end of the reporting period, are reflected in the statement of financial position as a receivable at market value.

Remeasurement changes in market values

Remeasurement changes in the market values of assets are recognised as income and determined as the difference between the market value at year-end or consideration received (if sold during the year) and the market value as at the prior year-end or cost (if acquired during the period).

Contributions

Contributions and transfers in are recognised when the control and the benefits from the revenue have been attained and are recorded by the Fund, gross of any taxes, in the period to which they relate.

d. Liability for Accrued Benefits

The liability for accrued benefits represents the Fund's present obligation to pay benefits to members and beneficiaries, and has been calculated as the difference between the carrying amount of the assets and the carrying amount of the other payables and income tax liabilities as at the end of the reporting period.

e. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or other payables in the statement of financial position.

f. Trade and Other Payables

Financial liabilities, such as trade creditors and other payables, are measured at the gross value of the outstanding balance at the end of the reporting period. The trustees have determined that the gross value of the Fund's financial liabilities is equivalent to the market value. Any remeasurement changes in the gross value of non-current financial liabilities (including liabilities for members' accrued benefits) are recognised in the operating statement in the periods in which they occur.

g. Critical Accounting Estimates and Judgements

The preparation of financial statements requires the trustees to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future period affected.

Note 2: Fixed Interest Securities (Australian)

	2022 \$	2021 \$
UBank Term Deposit *7045	1,610,000.00	1,610,000.00

PALCOR PTY LTD SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

UBank Term Deposit *8282	750,000.00	750,000.00
UBank Term Deposit *8704	500,000.00	500,000.00
UBank Term Deposit *9316	900,000.00	900,000.00
	3,760,000.00	3,760,000.00

Note 3: Fixtures and Fittings (at written down value) - Unitised

	2022	2021
	\$	\$
15 Smith Street 25 Shopping Plaza Unit 4 Warragul - Improvements	10,133.66	10,133.66
	10,133.66	10,133.66

Note 4: Plant and Equipment (at written down value)

	2022	2021
	\$	\$
Air Conditioning Unit (27A Victoria St. Warragul)	775.38	930.46
Office Network (27A Victoria St. Warragul)	1,268.17	1,521.81
Air Conditioning Unit (4 Waverly St. Sorrento)	471.47	538.83
JB Colorbond Fence (4 Waverly St. Sorrento)	2,933.31	0.00
	5,448.33	2,991.10

Note 5: Real Estate Properties (Australian - Residential)

	2022	2021
	\$	\$
4 Waverly Street Sorrento	1,500,000.00	1,500,000.00
	1,500,000.00	1,500,000.00

Note 6: Real Estate Properties (Non - Residential)

	2022	2021
	\$	\$
15 Smith Street 25 Shopping Plaza Unit 4 Warragul	725,000.00	725,000.00
27A Victoria Street Warragul - Pharmacy	885,000.00	885,000.00
27 Victoria Street Warragul	1,625,000.00	1,625,000.00
	3,235,000.00	3,235,000.00

Note 7: Shares in Listed Company (Australian)

	2022	2021
	\$	\$
AcruX Limited	2,600.00	6,500.00

PALCOR PTY LTD SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

AMP Limited	11,937.50	14,062.50
ANZ Group Holdings Limited	44,060.00	56,300.00
Aurizon Holdings Limited	57,000.00	37,200.00
BHP Group Limited	247,500.00	169,995.00
Dicker Data Limited	10,421.76	0.00
Endeavour Group Limited	31,158.12	0.00
Group 6 Metals Limited	5,000.00	0.00
Listed Shares Per Schedule	4,503,943.60	4,736,605.74
King Island Scheelite Limited	0.00	5,875.00
National Australia Bank Limited	78,910.59	75,539.82
Newcrest Mining Limited	3,843.76	4,651.52
Praemium Limited	0.00	32,700.00
South32 Limited	5,910.00	4,395.00
Sigma Healthcare Limited	236,367.98	223,125.00
Super Retail Group Limited	2,428.14	3,692.26
Telstra Group Limited	116,300.80	113,582.08
TPG Telecom Limited.	0.00	31,300.00
Virgin Money Uk Plc	0.00	993.60
Westpac Banking Corporation	58,500.00	77,430.00
Woodside Energy Group Ltd	31,617.12	0.00
Woolworths Group Limited	154,504.00	156,943.08
	5,602,003.37	5,750,890.60

Note 8: Units in Listed Unit Trusts (Australian)

	2022	2021
	\$	\$
Scentre Group	0.00	27,400.00
Shopping Centres Australasia Property Group	3,663.00	3,356.64
Stockland	36,100.00	46,600.00
	39,763.00	77,356.64

Note 9: Banks and Term Deposits

	2022	2021
	\$	\$
Banks		

PALCOR PTY LTD SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Cash at Bank	162,565.28	54,382.47
Macquarie Investment Management Limited	4.37	4.37
UBank *5025	126,112.30	125,691.20
Westpac DIY Savings Account *4841	58,060.20	58,027.74
	346,742.15	238,105.78

Note 10: Liability for Accrued Benefits

	2022 \$	2021 \$
Liability for accrued benefits at beginning of year	14,552,573.40	14,382,699.82
Benefits accrued as a result of operations	(50,224.26)	170,132.58
Current year member movements	0.00	(259.00)
Liability for accrued benefits at end of year	14,502,349.14	14,552,573.40

Note 11: Vested Benefits

Vested benefits are benefits that are not conditional upon continued membership of the fund (or any factor other than resignation from the plan) and include benefits which members were entitled to receive had they terminated their fund membership as at the end of the reporting period.

	2022 \$	2021 \$
Vested Benefits	14,502,349.14	14,552,573.40

Note 12: Guaranteed Benefits

No guarantees have been made in respect of any part of the liability for accrued benefits.

Note 13: Dividends

	2022 \$	2021 \$
AMP Limited	0.00	1,250.00
ANZ Group Holdings Limited	2,840.00	1,200.00
Aurizon Holdings Limited	2,490.00	1,405.00
BHP Group Limited	53,213.48	7,230.69
CSL Limited	48,062.33	44,968.76
Endeavour Group Limited	1,757.36	0.00
National Australia Bank Limited	3,658.87	1,338.30
Newcrest Mining Limited	120.77	0.00
Sigma Healthcare Limited	8,150.62	3,750.00

PALCOR PTY LTD SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

South32 Limited	291.19	47.66
Super Retail Group Limited	234.52	150.15
TPG Telecom Limited.	400.00	0.00
Telstra Group Limited	4,833.28	4,833.28
Westpac Banking Corporation	3,630.00	2,670.00
Woolworths Group Limited	8,519.64	8,925.24
	138,202.06	77,769.08

Note 14: Trust Distributions

	2022 \$	2021 \$
Scentre Group	700.00	700.00
Stockland	2,660.00	2,460.00
Shopping Centres Australasia Property Group	185.16	165.16
	3,545.16	3,325.16

Note 15: Rental Income

	2022 \$	2021 \$
27 Victoria Street Warragul	113,419.39	101,050.59
27A Victoria Street Warragul - Pharmacy	49,834.70	48,400.00
15 Smith Street 25 Shopping Plaza Unit 4 Warragul	45,867.50	30,627.90
4 Waverly Street Sorrento	18,394.14	11,878.07
	227,515.73	191,956.56

Note 16: Changes in Market Values

Unrealised Movements in Market Value

	2022 \$	2021 \$
Fixtures and Fittings (at written down value) - Unitised		
15 Smith Street 25 Shopping Plaza Unit 4 Warragul - Improvements	281.49	0.00
	281.49	0.00
Real Estate Properties (Australian - Residential)		
4 Waverly Street Sorrento	0.00	(200,000.00)
	0.00	(200,000.00)

Notes to the Financial Statements

For the year ended 30 June 2022

Real Estate Properties (Non - Residential)

15 Smith Street 25 Shopping Plaza Unit 4 Warragul	0.00	125,000.00
27 Victoria Street Warragul	0.00	75,000.00
27A Victoria Street Warragul - Pharmacy	0.00	(115,000.00)
	0.00	85,000.00

Shares in Listed Company (Australian)

AMP Limited	(2,125.00)	(9,125.00)
ANZ Group Holdings Limited	(12,240.00)	19,020.00
Acrux Limited	(3,900.00)	(750.00)
Aurizon Holdings Limited	193.31	(5,673.98)
BHP Group Limited	(28,119.12)	44,625.00
Dicker Data Limited	(931.24)	0.00
Endeavour Group Limited	14,175.95	0.00
Group 6 Metals Limited	(1,529.95)	0.00
King Island Scheelite Limited	654.95	(654.95)
Listed Shares Per Schedule	(232,662.14)	(24,715.14)
National Australia Bank Limited	3,370.77	23,048.00
Newcrest Mining Limited	(807.76)	(477.07)
Praemium Limited	(2,392.50)	21,900.00
Sigma Healthcare Limited	13,242.98	(11,250.00)
South32 Limited	1,515.00	1,335.00
Super Retail Group Limited	(1,264.12)	(1,996.55)
TPG Telecom Limited.	(2,568.60)	2,568.60
Telstra Group Limited	2,718.72	19,031.04
Virgin Money Uk Plc	89.10	546.75
Westpac Banking Corporation	(18,930.00)	23,580.00
Woodside Energy Group Ltd	2,065.44	0.00
Woolworths Group Limited	6,044.57	3,388.92
	(263,399.64)	104,400.62

Units in Listed Unit Trusts (Australian)

Scentre Group	(221.40)	5,700.00
Shopping Centres Australasia Property Group	306.36	452.88
Stockland	(10,500.00)	13,500.00

Notes to the Financial Statements

For the year ended 30 June 2022

	(10,415.04)	19,652.88
Total Unrealised Movement	(273,533.19)	9,053.50
Realised Movements in Market Value		
	2022	2021
	\$	\$
Shares in Listed Company (Australian)		
Praemium Limited	3,258.91	0.00
Super Retail Group Limited	0.00	3,366.41
TPG Telecom Limited.	4,222.76	0.00
Virgin Money Uk Plc	(147.30)	0.00
	7,334.37	3,366.41
Units in Listed Unit Trusts (Australian)		
Scentre Group	2,534.98	0.00
	2,534.98	0.00
Total Realised Movement	9,869.35	3,366.41
Changes in Market Values	(263,663.84)	12,419.91
Note 17: Income Tax Expense		
	2022	2021
	\$	\$
The components of tax expense comprise		
Current Tax	1,258.07	18,148.21
Prior Year Over/Under Provision for Income Tax	0.00	259.00
Income Tax Expense	1,258.07	18,407.21
The prima facie tax on benefits accrued before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on benefits accrued before income tax at 15%	(7,344.93)	28,242.12
Less:		
Tax effect of:		
Increase in MV of Investments	0.00	1,358.03
Exempt Pension Income	16,477.20	13,119.90
Realised Accounting Capital Gains	1,480.40	504.96

PALCOR PTY LTD SUPERANNUATION FUND

Notes to the Financial Statements

For the year ended 30 June 2022

Accounting Trust Distributions	531.77	498.77
Add:		
Tax effect of:		
Decrease in MV of Investments	41,029.98	0.00
SMSF Non-Deductible Expenses	2,725.80	2,121.75
Pension Payments	16,635.00	14,693.20
Franking Credits	5,926.58	2,081.54
Foreign Credits	0.00	0.16
Taxable Trust Distributions	286.83	359.81
Distributed Foreign Income	0.00	8.61
Rounding	0.41	0.37
Income Tax on Taxable Income or Loss	40,770.30	32,025.90
Less credits:		
Franking Credits	39,510.54	13,876.90
Foreign Credits	1.69	0.79
Current Tax or Refund	<u>1,258.07</u>	<u>18,148.21</u>

PALCOR PTY LTD SUPERANNUATION FUND

Members Statement

Anita Pamela Gymer
 475 East West Road
 Warragul, Victoria, 3820, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	5,539,473.49
Date Joined Fund:	20/06/1991		
Service Period Start Date:			
Date Left Fund:			
Member Code:	GYMANI00006A		
Account Start Date:	20/06/1991		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

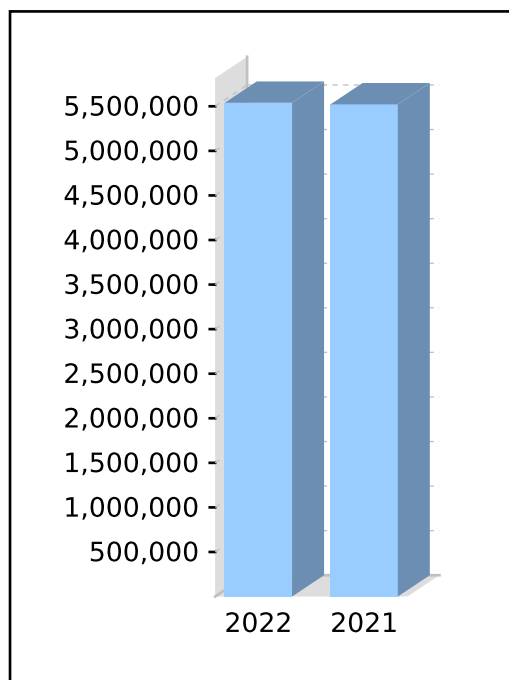
Total Benefits 5,539,473.49

Preservation Components

Preserved
 Unrestricted Non Preserved 5,539,473.49
 Restricted Non Preserved

Tax Components

Tax Free 1,365,168.24
 Taxable 4,174,305.25
 Investment Earnings Rate 0.32%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	5,521,635.09	5,424,562.93
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	38,549.71	113,472.89
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	20,711.31	16,400.73
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	5,539,473.49	5,521,635.09

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Raymond Edwin Gymer
Director

Anita Pamela Gymer
Director

PALCOR PTY LTD SUPERANNUATION FUND

Members Statement

Anita Pamela Gymer
 475 East West Road
 Warragul, Victoria, 3820, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	209,071.48
Date Joined Fund:	20/06/1991		
Service Period Start Date:	20/06/1991		
Date Left Fund:			
Member Code:	GYMANI00004P		
Account Start Date:	01/07/2014		
Account Phase:	Retirement Phase		
Account Description:	Pension start 1.7.14		

Your Balance

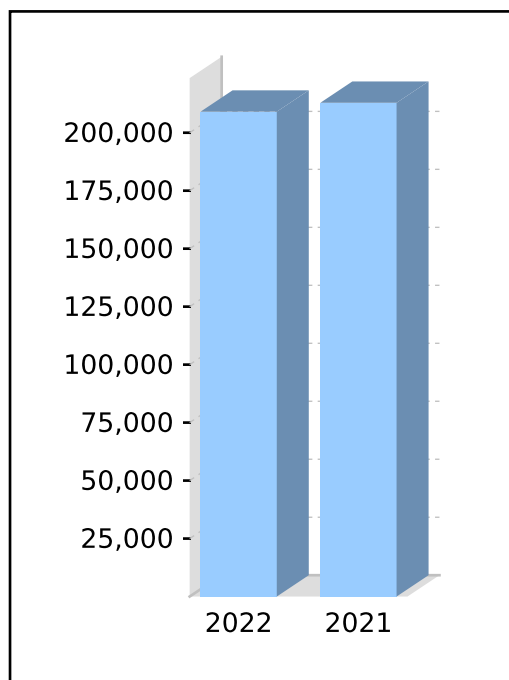
Total Benefits 209,071.48

Preservation Components

Preserved
 Unrestricted Non Preserved 209,071.48
 Restricted Non Preserved

Tax Components

Tax Free (99.94%) 208,949.72
 Taxable 121.76
 Investment Earnings Rate 0.70%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	212,910.39	214,468.73
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	1,481.09	4,441.66
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	5,320.00	6,000.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	209,071.48	212,910.39

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Raymond Edwin Gymer
Director

Anita Pamela Gymer
Director

PALCOR PTY LTD SUPERANNUATION FUND

Members Statement

Anita Pamela Gymer
 475 East West Road
 Warragul, Victoria, 3820, Australia

Your Details

Date of Birth :		Provided	Nominated Beneficiaries:	Raymond Edwin Gymer
Age:		72	Nomination Type:	Binding Nomination (Non Lapsing)
Tax File Number:		Provided	Vested Benefits:	851,653.60
Date Joined Fund:		20/06/1991		
Service Period Start Date:		01/07/1981		
Date Left Fund:				
Member Code:		GYMANI00002P		
Account Start Date:		01/07/2011		
Account Phase:		Retirement Phase		
Account Description:		Pension start 1.7.11		

Your Balance

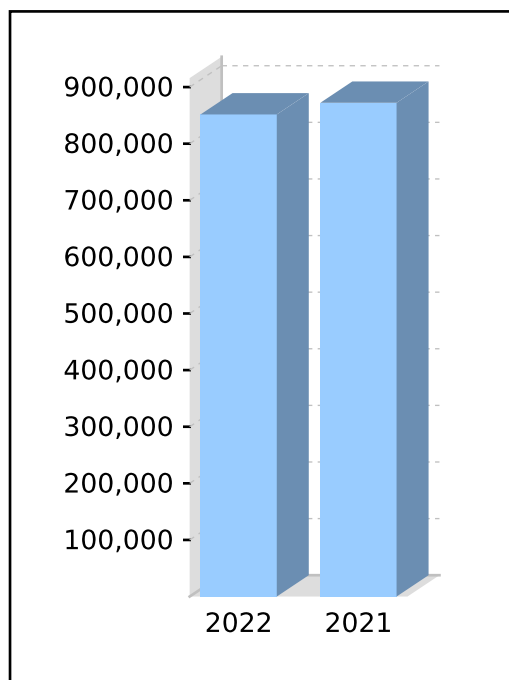
Total Benefits 851,653.60

Preservation Components

Preserved
 Unrestricted Non Preserved 851,653.60
 Restricted Non Preserved

Tax Components

Tax Free (40.64%) 346,095.71
 Taxable 505,557.89
 Investment Earnings Rate 0.70%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	872,257.95	878,018.48
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	6,015.65	18,216.82
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	26,620.00	23,977.35
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	851,653.60	872,257.95

Members Statement

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Signed by all the trustees of the fund

Raymond Edwin Gymer
Director

Anita Pamela Gymer
Director

PALCOR PTY LTD SUPERANNUATION FUND

Members Statement

Anita Pamela Gymer
 475 East West Road
 Warragul, Victoria, 3820, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	72	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	743,069.28
Date Joined Fund:	20/06/1991		
Service Period Start Date:	20/06/1991		
Date Left Fund:			
Member Code:	GYMANI00005P		
Account Start Date:	01/07/2015		
Account Phase:	Retirement Phase		
Account Description:	Pension start 1.7.15		

Your Balance

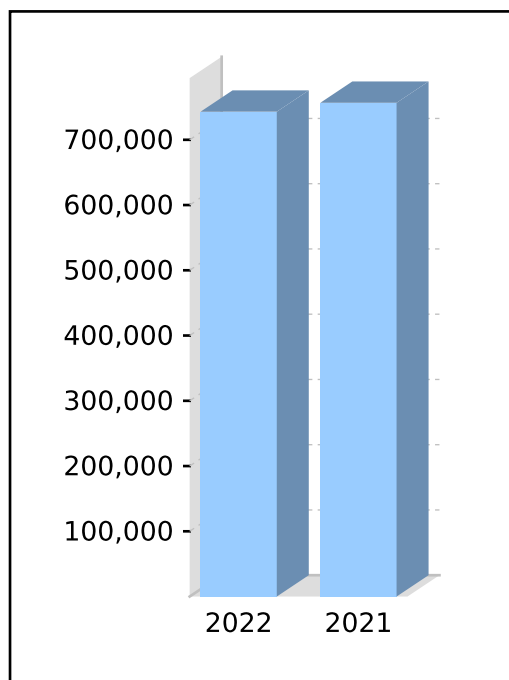
Total Benefits 743,069.28

Preservation Components

Preserved
 Unrestricted Non Preserved 743,069.28
 Restricted Non Preserved

Tax Components

Tax Free (98.02%) 728,378.00
 Taxable 14,691.28
 Investment Earnings Rate 0.70%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	756,724.32	759,908.40
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	5,264.96	15,815.92
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	18,920.00	19,000.00
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	743,069.28	756,724.32

Members Statement

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Signed by all the trustees of the fund

Raymond Edwin Gymer
Director

Anita Pamela Gymer
Director

PALCOR PTY LTD SUPERANNUATION FUND

Members Statement

Raymond Edwin Gymer
 2 Sandy Court
 Portsea, Victoria, 3944, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	N/A
Age:	76	Nomination Type:	N/A
Tax File Number:	Provided	Vested Benefits:	5,365,474.96
Date Joined Fund:	20/06/1991		
Service Period Start Date:			
Date Left Fund:			
Member Code:	GYMRAY00002A		
Account Start Date:	20/06/1991		
Account Phase:	Accumulation Phase		
Account Description:	Accumulation		

Your Balance

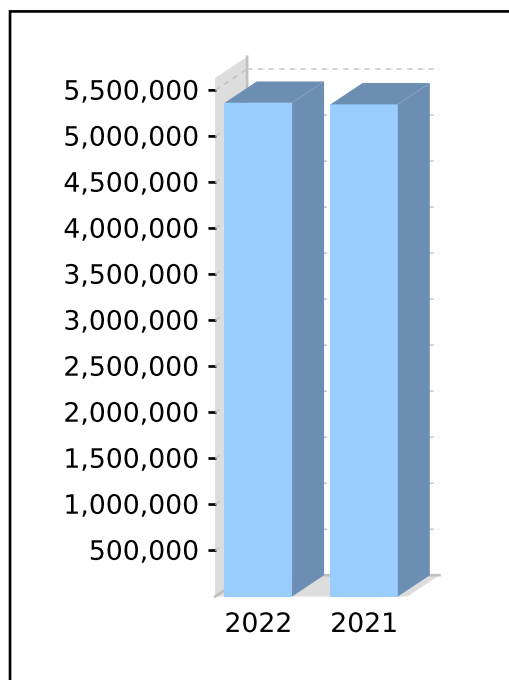
Total Benefits 5,365,474.96

Preservation Components

Preserved
 Unrestricted Non Preserved 5,365,474.96
 Restricted Non Preserved

Tax Components

Tax Free 344,948.92
 Taxable 5,020,526.04
 Investment Earnings Rate 0.32%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	5,348,201.60	5,254,124.20
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	37,332.35	109,961.57
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		
Income Tax	20,058.99	15,884.17
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	5,365,474.96	5,348,201.60

Members Statement

Trustee's Disclaimer

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Signed by all the trustees of the fund

Raymond Edwin Gymer
Director

Anita Pamela Gymer
Director

PALCOR PTY LTD SUPERANNUATION FUND

Members Statement

Raymond Edwin Gymer
 2 Sandy Court
 Portsea, Victoria, 3944, Australia

Your Details

Date of Birth :	Provided	Nominated Beneficiaries:	Anita Pamela Gymer
Age:	76	Nomination Type:	Binding Nomination (Non Lapsing)
Tax File Number:	Provided	Vested Benefits:	1,793,606.33
Date Joined Fund:	20/06/1991		
Service Period Start Date:	20/06/1991		
Date Left Fund:			
Member Code:	GYMRAY00001P		
Account Start Date:	01/07/2007		
Account Phase:	Retirement Phase		
Account Description:	Pension start 1.7.07		

Your Balance

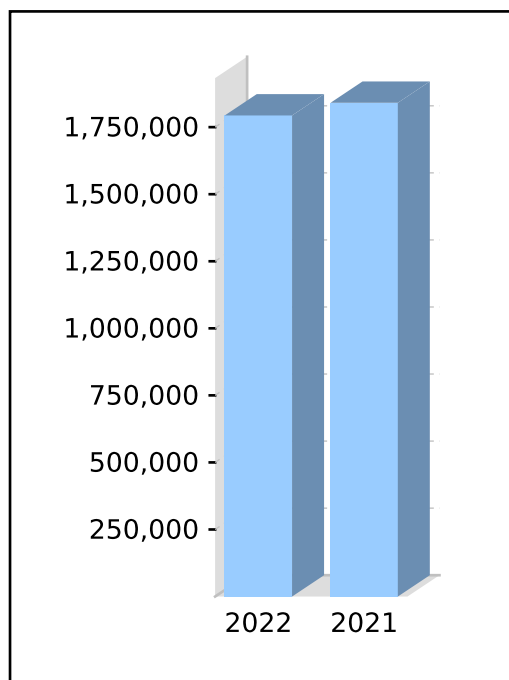
Total Benefits 1,793,606.33

Preservation Components

Preserved
 Unrestricted Non Preserved 1,793,606.33
 Restricted Non Preserved

Tax Components

Tax Free (23.54%) 191,841.55
 Taxable 1,601,764.78
 Investment Earnings Rate 0.70%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	1,840,844.05	1,851,617.08
<u>Increases to Member account during the period</u>		
Employer Contributions		
Personal Contributions (Concessional)		
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings	12,802.28	38,204.31
Internal Transfer In		
<u>Decreases to Member account during the period</u>		
Pensions Paid	60,040.00	48,977.34
Contributions Tax		
Income Tax		
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out		
Closing balance at 30/06/2022	1,793,606.33	1,840,844.05

Members Statement

Trustee's Disclaimer

This statement has been prepared by the Trustee for the member whose name appears at the top of this statement. Every effort has been made by the Trustee to ensure the accuracy and completeness of this Statement. The Trustee does not accept any liability for any error, omission or misprint. All amounts shown in relation to benefits do not take into account any amounts which may be withheld to satisfy the requirements imposed by the Income Tax Assessment Act 1936.

Signed by all the trustees of the fund

Raymond Edwin Gymer
Director

Anita Pamela Gymer
Director

PALCOR PTY LTD SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%
Cash/Bank Accounts								
Cash at Bank		162,565.280000	162,565.28	162,565.28	162,565.28			1.12 %
Macquarie Investment Management Limited		4.370000	4.37	4.37	4.37			0.00 %
UBank *5025		126,112.300000	126,112.30	126,112.30	126,112.30			0.87 %
Westpac DIY Savings Account *4841		58,060.200000	58,060.20	58,060.20	58,060.20			0.40 %
			346,742.15		346,742.15			2.39 %
Fixed Interest Securities (Australian)								
UBank Term Deposit *7045	1,610,000.000000		1,610,000.00	1,610,000.00	1,610,000.00			11.10 %
UBank Term Deposit *8282	750,000.000000		750,000.00	750,000.00	750,000.00			5.17 %
UBank Term Deposit *8704	500,000.000000		500,000.00	500,000.00	500,000.00			3.45 %
UBank Term Deposit *9316	900,000.000000		900,000.00	900,000.00	900,000.00			6.21 %
			3,760,000.00		3,760,000.00			25.93 %
Fixtures and Fittings (at written down value) - Unitised								
PALCOR_15 SMITHSTRE ET 15 Smith Street 25 Shopping Plaza Unit 4 Warragul - Improvements	1.00	10,133.660000*	10,133.66	11,259.62	11,259.62	(1,125.96)	(10.00) %	0.07 %
			10,133.66		11,259.62	(1,125.96)	(10.00) %	0.07 %
Plant and Equipment (at written down value)								
Air Conditioning Unit (27A Victoria St. Warragul)		775.380000	775.38	775.38	775.38			0.01 %
Air Conditioning Unit (4 Waverly St. Sorrento)		471.470000	471.47	471.47	471.47			0.00 %
JB Colorbond Fence (4 Waverly St. Sorrento)		2,933.310000	2,933.31	2,933.31	2,933.31			0.02 %
Office Network (27A Victoria St. Warragul)		1,268.170000	1,268.17	1,268.17	1,268.17			0.01 %
			5,448.33		5,448.33			0.04 %
Real Estate Properties (Australian - Residential)								
WAVERLEY 4 Waverly Street Sorrento	1.00	1,500,000.000000*	1,500,000.00	900,000.00	900,000.00	600,000.00	66.67 %	10.35 %
			1,500,000.00		900,000.00	600,000.00	66.67 %	10.35 %
Real Estate Properties (Non - Residential)								

PALCOR PTY LTD SUPERANNUATION FUND

Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
GYM00291	15 Smith Street 25 Shopping Plaza Unit 4 Warragul	1.00	725,000.000000*	725,000.00	600,000.00	600,000.00	125,000.00	20.83 %	5.00 %
GYM002	27 Victoria Street Warragul	1.00	1,625,000.000000*	1,625,000.00	1,550,000.00	1,550,000.00	75,000.00	4.84 %	11.21 %
GYM00293	27A Victoria Street Warragul - Pharmacy	1.00	885,000.000000*	885,000.00	1,000,000.00	1,000,000.00	(115,000.00)	(11.50) %	6.10 %
			3,235,000.00		3,150,000.00	85,000.00	2.70 %	22.31 %	
Shares in Listed Company (Australian)									
ACR.AX	Acrux Limited	50,000.00	0.052000	2,600.00	1.75	87,714.64	(85,114.64)	(97.04) %	0.02 %
AMP.AX	AMP Limited	12,500.00	0.955000	11,937.50	5.19	64,875.00	(52,937.50)	(81.60) %	0.08 %
ANZ.AX	ANZ Group Holdings Limited	2,000.00	22.030000	44,060.00	29.34	58,686.04	(14,626.04)	(24.92) %	0.30 %
AZJ.AX	Aurizon Holdings Limited	15,000.00	3.800000	57,000.00	4.17	62,480.67	(5,480.67)	(8.77) %	0.39 %
BHP.AX	BHP Group Limited	6,000.00	41.250000	247,500.00	32.28	193,682.28	53,817.72	27.79 %	1.71 %
DDR.AX	Dicker Data Limited	944.00	11.040000	10,421.76	12.03	11,353.00	(931.24)	(8.20) %	0.07 %
EDV.AX	Endeavour Group Limited	4,116.00	7.570000	31,158.12	4.13	16,982.17	14,175.95	83.48 %	0.21 %
G6M.AX	Group 6 Metals Limited	25,000.00	0.200000	5,000.00	0.26	6,529.95	(1,529.95)	(23.43) %	0.03 %
GYM00290	Listed Shares Per Schedule	1.00	4,503,943.600000	4,503,943.60	2,327,174.46	2,327,174.46	2,176,769.14	93.54 %	31.06 %
NAB.AX	National Australia Bank Limited	2,881.00	27.390000	78,910.59	23.27	67,033.37	11,877.22	17.72 %	0.54 %
NCM.AX	Newcrest Mining Limited	184.00	20.890000	3,843.76	27.87	5,128.59	(1,284.83)	(25.05) %	0.03 %
SIG.AX	Sigma Healthcare Limited	407,531.00	0.580000	236,367.98	0.94	382,555.19	(146,187.21)	(38.21) %	1.63 %
S32.AX	South32 Limited	1,500.00	3.940000	5,910.00	2.68	4,020.00	1,890.00	47.01 %	0.04 %
SUL.AX	Super Retail Group Limited	286.00	8.490000	2,428.14	5.52	1,578.71	849.43	53.81 %	0.02 %
TLS.AX	Telstra Group Limited	30,208.00	3.850000	116,300.80	4.37	132,078.40	(15,777.60)	(11.95) %	0.80 %
WBC.AX	Westpac Banking Corporation	3,000.00	19.500000	58,500.00	18.30	54,889.06	3,610.94	6.58 %	0.40 %
WDS.AX	Woodside Energy Group Ltd	993.00	31.840000	31,617.12	29.76	29,551.68	2,065.44	6.99 %	0.22 %
WOW.AX	Woolworths Group Limited	4,340.00	35.600000	154,504.00	25.62	111,193.35	43,310.65	38.95 %	1.07 %
			5,602,003.37		3,617,506.56	1,984,496.81	54.86 %	38.64 %	

Units in Listed Unit Trusts (Australian)

PALCOR PTY LTD SUPERANNUATION FUND
Investment Summary Report

As at 30 June 2022

Investment	Units	Market Price ¹	Market Value	Average Cost	Accounting Cost	Unrealised Gain/(Loss)	Gain/(Loss)%	Portfolio Weight%	
SCP.AX	Shopping Centres Australasia Property Group	1,332.00	2.750000	3,663.00	2.19	2,917.08	745.92	25.57 %	0.03 %
SGP.AX	Stockland	10,000.00	3.610000	36,100.00	4.01	40,083.47	(3,983.47)	(9.94) %	0.25 %
			39,763.00		43,000.55	(3,237.55)	(7.53) %	0.27 %	
			14,499,090.51		11,833,957.21	2,665,133.30	22.52 %	100.00 %	

¹Market Prices as at Reporting Date. Note: Where prices unavailable, system will use last known price

* Investments using last known price

Investment	Market Price	Market Price Date
15 Smith Street 25 Shopping Plaza Unit 4 Warragul - Improvements	10133.660000	30/06/2021
4 Waverly Street Sorrento	150000.000000	30/06/2021
15 Smith Street 25 Shopping Plaza Unit 4 Warragul	725000.000000	30/06/2021
27 Victoria Street Warragul	1625000.000000	30/06/2021
27A Victoria Street Warragul - Pharmacy	885000.000000	30/06/2021

Minutes of a meeting of the Director(s)

held on 13 June 2023 at Level 1 268 Canterbury Road, Surrey Hills, Victoria 3127

PRESENT:	Raymond Edwin Gymer and Anita Pamela Gymer
MINUTES:	The Chair reported that the minutes of the previous meeting had been signed as a true record.
FINANCIAL STATEMENTS OF SUPERANNUATION FUND:	<p>It was resolved that the financial statements would be prepared as special purpose financial statements as, in the opinion of the directors of the Trustee Company, the Superannuation Fund is not a reporting entity and therefore is not required to comply with all Australian Accounting Standards.</p> <p>The Chair tabled the financial statements and notes to the financial statements of the Superannuation Fund in respect of the year ended 30 June 2022 and it was resolved that such statements be and are hereby adopted as tabled.</p>
TRUSTEE'S DECLARATION:	It was resolved that the trustee's declaration of the Superannuation Fund be signed.
ANNUAL RETURN:	Being satisfied that the Fund had complied with the requirements of the Superannuation Industry (Supervision) Act 1993 (SISA) and Regulations during the year ended 30 June 2022, it was resolved that the annual return be approved, signed and lodged with the Australian Taxation Office.
TRUST DEED:	The Chair tabled advice received from the Fund's legal adviser confirming that the fund's trust deed is consistent with all relevant superannuation and trust law.
INVESTMENT STRATEGY:	The allocation of the Fund's assets and the Fund's investment performance over the financial year were reviewed and found to be within the acceptable ranges outlined in the investment strategy. After considering the risk, rate of return, diversification and liquidity of the investments and the ability of the Fund to discharge its existing liabilities, it was resolved that the investment strategy continues to reflect the purposes and circumstances of the Fund and its members. Accordingly, no changes in the investment strategy were required.
INSURANCE COVER:	The trustee(s) reviewed the current life and total and permanent disability insurance coverage on offer to the members and resolved that the current insurance arrangements were appropriate for the Fund.
ALLOCATION OF INCOME:	It was resolved that the income of the Fund would be allocated to the members based on their average daily balance (an alternative allocation basis may be percentage of opening balance).
INVESTMENT ACQUISITIONS:	It was resolved to ratify the investment acquisitions throughout the financial year ended 30 June 2022.
INVESTMENT DISPOSALS:	It was resolved to ratify the investment disposals throughout the financial year ended 30 June 2022.
AUDITORS:	<p>It was resolved that</p> <p>Tony William Boys</p> <p>of</p> <p>Po Box 3376, Rundle Mall, South Australia 5000</p> <p>act as auditors of the Fund for the next financial year.</p>
TAX AGENTS:	<p>It was resolved that</p> <p>Trident Financial Group</p>

Minutes of a meeting of the Director(s)

held on 13 June 2023 at Level 1 268 Canterbury Road, Surrey Hills, Victoria 3127

act as tax agents of the Fund for the next financial year.

TRUSTEE STATUS:

Each of the trustee(s) confirmed that they are qualified to act as trustee(s) of the Fund and that they are not disqualified persons as defined by s 120 of the SISA.

CONTRIBUTIONS RECEIVED:

It was resolved that the contributions during the year be allocated to members on the basis of the schedule provided by the principal Fund employer.

ACCEPTANCE OF ROLLOVERS:

The trustee has ensured that any rollover made to the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making rollover between Funds; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the rollover and received advice that the rollover is in accordance with the Trust Deed and the rules of the Fund and the superannuation laws. As such the trustee has resolved to accept the rollover on behalf of the member.

PAYMENT OF BENEFITS:

The trustee has ensured that any payment of benefits made from the Fund, meets the requirements of the Fund's deed and does not breach the superannuation laws in relation to:

1. making payments to members; and,
2. breaching the Fund or the member investment strategy.

The trustee has reviewed the payment of the benefit and received advice that the transfer is in accordance with the Deed and the superannuation laws. As such the trustee has resolved to allow the payment of the benefits on behalf of the member.

CLOSURE:

All resolutions for this meeting were made in accordance with the SISA and Regulations.

There being no further business the meeting then closed.

Signed as a true record –

.....

Anita Pamela Gymer

Chairperson

PALCOR PTY LTD SUPERANNUATION FUND**Statement of Taxable Income**

For the year ended 30 June 2022

	2022
	\$
Benefits accrued as a result of operations	(48,966.19)
Less	
Exempt current pension income	109,848.00
Realised Accounting Capital Gains	9,869.35
Accounting Trust Distributions	3,545.16
	<u>123,262.51</u>
Add	
Decrease in MV of investments	273,533.19
SMSF non deductible expenses	18,172.00
Pension Payments	110,900.00
Franking Credits	39,510.54
Taxable Trust Distributions	1,912.23
	<u>444,027.96</u>
SMSF Annual Return Rounding	2.74
	<u>271,802.00</u>
Taxable Income or Loss	<u>271,802.00</u>
Income Tax on Taxable Income or Loss	40,770.30
Less	
Franking Credits	39,510.54
Foreign Credits	1.69
	<u>1,258.07</u>
CURRENT TAX OR REFUND	<u>1,258.07</u>
Supervisory Levy	259.00
Income Tax Instalments Paid	(22,260.00)
	<u>(20,742.93)</u>
AMOUNT DUE OR REFUNDABLE	<u>(20,742.93)</u>

* Distribution tax components review process has not been completed for the financial year.

PALCOR PTY LTD SUPERANNUATION FUND

Trustees Declaration

Palcor Pty Ltd ACN: 005700345

The directors of the trustee company have determined that the Fund is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the trustee company declare that:

- (i) the financial statements and notes to the financial statements for the year ended 30 June 2022 present fairly, in all material respects, the financial position of the Superannuation Fund at 30 June 2022 and the results of its operations for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- (ii) the financial statements and notes to the financial statements have been prepared in accordance with the requirements of the trust deed; and
- (iii) the operation of the superannuation fund has been carried out in accordance with its trust deed and in compliance with the requirements of the Superannuation Industry (Supervision) Act 1993 and associated Regulations during the year ended 30 June 2022.

Signed in accordance with a resolution of the directors of the trustee company by:

.....
Raymond Edwin Gymer
Palcor Pty Ltd
Director

.....
Anita Pamela Gymer
Palcor Pty Ltd
Director

13 June 2023

PALCOR PTY LTD SUPERANNUATION FUND

Compilation Report

We have compiled the accompanying special purpose financial statements of the PALCOR PTY LTD SUPERANNUATION FUND which comprise the statement of financial position as at 30 June 2022, the operating statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Trustee(s)

The Trustee(s) of PALCOR PTY LTD SUPERANNUATION FUND are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the financial reporting framework used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Trustee(s), we have compiled the accompanying special purpose financial statements in accordance with the financial reporting framework as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the trustee company who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Trident Financial Group

of

Level 1, 268 Canterbury Road, Surrey Hills, Victoria 3127

Signed:

Dated: 13/06/2023